

UNITED STATES BANKRUPTCY COURT
DISTRICT OF PUERTO RICO

IN RE:
OLGA E VARGAS

CASE NO. 11-02118-SEK

CHAPTER 13

DEBTOR (S)

**TRUSTEE'S UNFAVORABLE REPORT
ON PROPOSED PLAN CONFIRMATION UNDER §1325**

TO THE HONORABLE COURT: NOW COMES, José R. Carrión, Chapter 13 Trustee, and very respectfully alleges and prays:

This is the Trustee's position regarding the request, under **11 U.S.C. §1325**, for the confirmation of a Chapter 13 Plan.

Debtor(s)' Income: **Under Median / 36 months commitment period.**

Gen Unsecured Pool: **\$0.00**

The **LIQUIDATION VALUE** of the estate has been determined in **\$1,644.00**

R2016 STM. \$3,000.00

TOTAL ATTORNEYS FEES THRU PLAN: \$2,804.00 Fees paid: \$0.00 Fees Outstanding: \$2,804.00
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With respect to the proposed (amended) Plan dated: **March 14, 2011** (Dkt 2).

Plan Base: **13,500.00**

The proposed (amended) plan can not be confirmed because it has the following deficiencies:

- Insufficiently Funded to pay 100% of §507 priority claims.[§1322(a)(2)]

Without taking into consideration the payment of insurance for the vehicle financed by Scotiabank, the minimum base needed totals approximately \$14,500.00.

- Adequate Protection Payments [§361 & §363 & §1325(a)(6)]: Fails to state the insurance premium amount to be pay under the plan.

Debtor has failed to submit the insurance quote for the vehicle financed with Scotiabank. The minimum base herein given does not take into consideration the payment of insurance.

- Debtor(s) has/have failed to comply with her/his/their duties as a Debtor(s), debtor(s) has/have failed to provide documents and/or information requested at the meeting of creditors, impairing the Trustee duties performance under the Code. [11 USC §521 & §1302(b)]

Debtor has failed to submit evidence of the maturity date of the vehicle loan. If said loan matures during the life of the plan a step up must be included in the payment schedule.

- Other/Comments

NONE.

Due to the above described deficiencies in the proposed plan the Trustee Objects to the Confirmation of the same.

CERTIFICATE OF SERVICE: The Chapter 13 Trustee herewith certifies that a copy of this motion has been served via first class mail on the same date it is filed to: the DEBTOR(s), and to her/his/their attorney through CM-ECF notification system.

In San Juan, Puerto Rico this April 28, 2011.

/s/ Nannette Godreau -Staff Attorney

JOSE R. CARRION
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